



## Iowa Title Guaranty Commercial

*Your Source for Iowa Title and Escrow Services*

### **Iowa Finance Authority HOME Loan Rate Sheet**

**Estimated Closing Fee: \$750**

**Estimated Monthly Draw Fee: \$275 per draw**

**Estimated Premium for IFA HOME Title Policy:**

\$250,000 or less: up to \$450

\$250,000-\$500,000: up to \$775

\$500,000-\$750,000: up to \$1,100

\$750,000-\$1,000,000: up to \$1,600

**Premium for Owner Title Policy for the same coverage amount: \$100**  
(Higher Coverage Available)

Title Coverage ▪ Escrow Services ▪ Closings ▪ Construction Disbursements

- ✓ Owner, Investor, and Lender Coverage on 2006 ALTA Forms
- ✓ Re-insurance with a national underwriter
- ✓ Customized escrow and closing services
- ✓ Local underwriting and expertise
- ✓ Local recording services
- ✓ Competitive Pricing

*If Any Questions Please Contact:*

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## **Estimated Borrower Closing Costs for a \$500,000 HOME Loan:**

Lender's Premium = **\$775**  
*(for Lender's title coverage in the amount of \$500,000)*

Owner's Premium = **\$100**  
*(for Owner's title coverage in the amount of \$500,000)*

Closing Fee = **\$750**

Draw Fees (6 Draws) = **\$1,650**  
*(\$275 x 6 draws)*

Estimated Recording Fees = **\$150**

Estimated Abstracting Fees = **\$550**

Estimated Title Opinion Fees = **\$300**

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**Total Estimated Costs = \$4,275**

*Our Closing Fee includes preparation of the settlement statement, recording of the deed and mortgage documents, disbursement of funds and 1099 reporting.*

**Iowa Title Guaranty offers Owner's coverage at a reduced rate when purchased in conjunction with a Lender's policy. Lender's coverage is exactly that – coverage for the lender. It does not cover the buyer.**

**An Owner's Policy provides coverage for the following:** valid title, title defects, un-marketable title, fraud, forgery, mistakes in abstracting or title examination, errors in the public records, and lack of access.

